

Redevelopment Authority of the City of Milwaukee

Resolution No.:

Adopted on:

October 15, 2015

Resolution authorizing the Executive Director to enter into a contract for audit services.

Whereas, The Government Accounting Standards Board (GASB) requires that component units must be included as part of a local government's financial reporting entity for a fair presentation of the government's overall financial operations; and

Whereas, a component unit is a legally separate organization for which the elected officials of the City are accountable based on appointment of governing board, fiscal dependence on the primary government, and if there is a potential threat that exclusion would result in misleading financial reporting on behalf of the City of Milwaukee; and

Whereas, The Redevelopment Authority of the City of Milwaukee is a component unit of the City of Milwaukee; and

Whereas, Per Common Council file #060391, the Redevelopment Authority is required to submit annual audited financial statements to the City Comptroller; and

Whereas, annual audited financial statements are due by June 15th of the following fiscal year; and

Whereas, Staff of the Redevelopment Authority issued a Request For Proposals to retain a consultant to conduct an audit of its financial records and submit a final audit opinion for the calendar years 2015, 2016 and 2017; and

Whereas, Staff completed the evaluation of the proposals received and recommend awarding the contract to Baker Tilly Virchow Krause, LLP for three years for the afore mentioned services; and

Whereas, it is the expectation of the Redevelopment Authority that funding of the audit services will be come from the Authority's General Fund; now therefore be it

Resolved, By the Redevelopment Authority of the City of Milwaukee, that the Executive Director is hereby authorized to enter into a contract for such services.

CERTIFICATION

I certify that the forgoing is a true and exact copy of a resolution adopted by the Redevelopment Authority of the City of Milwaukee, WI on the date set forth above.

(seal)

David P. Misky
Assistant Executive Director-Secretary
